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Minister of Finance Announces Appointment of New Superintendent of Financial Institutions

The Honourable Jim Flaherty, Minister of Finance, announced today the appointment of Ms. Julie Dickson as Superintendent of Financial Institutions. Her seven-year term is effective immediately.

"I am pleased Ms. Dickson has agreed to serve in this role to promote the stability and soundness of Canada's financial system, in the best interest of all Canadians," said Minister Flaherty.

Ms. Dickson, who most recently served as Deputy and then Acting Superintendent, has more than 25 years' experience in the financial services field in both the public and private sectors. She worked for 15 years with the Department of Finance, primarily in areas related to financial sector policy. In the private sector, she was Group Leader of the Financial Institutions Practice for a national consulting firm from 1995 to 1998.

Biographical notes are attached.

Created in 1987 by an Act of Parliament, the Office of the Superintendent of Financial Institutions (OSFI) is the primary regulator and supervisor of federally registered deposit-taking institutions, insurance companies, and federally registered private pension plans. OSFI's mandate is to advance and administer a regulatory framework that contributes to public confidence in a strong, stable and competitive financial system.

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Biographical Notes

Ms. Dickson brings to the role more than 25 years' experience in the financial services field. She joined OSFI on April 1, 1999, and was Assistant Superintendent, Regulation Sector, from January 1, 2000, to June 2006. She was named Deputy Superintendent in June 2006 and served as Acting Superintendent since October 2006.

In her role as Deputy Superintendent, Ms. Dickson oversaw enterprise-wide risk management and business planning. In addition, she was head of OSFI's Regulation Sector, where she was responsible for capital and accounting issues; actuarial policies and reviews; regulatory approvals and compliance, including anti-money laundering; guidelines, regulations and interpretations; international assistance and liaison; and pension plan supervision.

Prior to joining OSFI, Ms. Dickson served in both the public and private sectors. In the federal government, she served for 15 years with the Department of Finance, primarily in areas related to financial sector policy. In the private sector, Ms. Dickson served as Group Leader of the Financial Institutions Practice for a national consulting firm from 1995 to 1998.

She is a member of the Accounting Standards Oversight Council of Canada, and was a member of the Basel Committee on Banking Supervision from 2002 to 2006. She also represents OSFI on the Financial Stability Forum and the Integrated Supervisors group.

Ms. Dickson holds a Masters of Economics from Queen's University and she earned a Bachelor of Arts (Honours Economics) from the University of New Brunswick.